

**Buffalo Sewer Authority  
Annual Report  
Fiscal Year End Date: 6/30/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Bellamy, Jr., Herbert L	4/15/1991	06/30/2007	Yes
Kennedy, Sr., John D	8/15/1995	06/30/2009	Yes
Roosevelt, Christopher	6/30/2003	06/30/2008	Yes
Wilson-DiVincenzo, Eleanor C	6/30/2004	06/30/2007	Yes
Kennedy, Jr., John E	5/1/2007	06/30/2009	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	21	\$50,169	\$52,157
Executive	5	\$2,700	\$2,690
Managerial	11	\$73,667	\$68,861
Operational	166	\$45,459	\$46,510
Technical and Engineering	12	\$61,815	\$67,959
<b>All Categories</b>	<b>215</b>	<b>\$47,280</b>	<b>\$48,383</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Managerial	2	\$99,179	\$103,422
<b>All Categories</b>	<b>2</b>	<b>\$99,179</b>	<b>\$103,422</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$5,391,010
Investments	\$16,316,950
Receivables, net	\$12,017,003
Other assets	\$114,707

***Total Current Assets*** \$33,839,670

**Noncurrent Assets**

Restricted cash and investments	\$61,358,232
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$41,664,951
Buildings and equipment	\$269,065,425
Infrastructure	\$150,748,857
Accumulated depreciation	\$209,494,786

**Net capital assets** \$251,984,447

***Total Noncurrent Assets*** \$313,342,679

***Total Assets*** \$347,182,349

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**Liabilities**

**Current Liabilities**

Accounts payable	\$6,092,774
Pension contribution payable	\$391,889
Other post-employment benefits	\$0
Accrued liabilities	\$641,059
Deferred revenues	\$294,996
Bonds and notes payable	\$20,411,992
Other long-term obligations due within one year	\$1,097,215
<b><i>Total Current Liabilities</i></b>	<b>\$28,929,925</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$6,412,510
Long Term Leases	\$0
Other long-term obligations	\$47,224,741
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$53,637,251</b>

***Total Liabilities***

\$82,567,176

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$201,331,335
Restricted	\$0
Unrestricted	\$63,283,838
<b>Total Net Assets</b>	<b>\$264,615,173</b>

**Total Liabilities & Net Assets**

\$347,182,349

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**SUMMARY STATEMENT OF REVENUES,  
EXPENSES, AND CHANGE IN NET ASSETS**

**Operating Revenues**

Charges for services	\$52,201,066
Rental & financing income	\$0
Other operating revenues	\$1,507,459
<b><i>Total Operating Revenue</i></b>	<b>\$53,708,525</b>

**Operating Expenses**

Salaries and wages	\$10,481,276
Other employee benefits	\$6,478,895
Professional services contracts	\$579,668
Supplies and materials	\$2,933,302
Depreciation & amortization	\$8,117,501
Other operating expenses	\$22,656,635
<b><i>Total Operating Expenses</i></b>	<b>\$51,247,277</b>

<b><i>Operating Income (Loss)</i></b>	<b>\$2,461,248</b>
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**Nonoperating Revenues**

Investment earnings	\$348,572
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$348,572</b>

**Nonoperating Expenses**

Interest and other financing charges	\$2,680,650
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$8,945,000
<b><i>Total Nonoperating Expenses</i></b>	<b>\$11,625,650</b>

<b><i>Income (Loss) Before Contributions</i></b>	<b>(\$8,815,830)</b>
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<b><u>Capital Contributions</u></b>	<b>\$0</b>
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<b>Change in net assets</b>	<b>(\$8,815,830)</b>
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<b>Net assets, (deficit) beginning of year</b>	<b>\$256,690,088</b>
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<b>Other net assets changes</b>	<b>\$16,740,915</b>
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<b><i>Net assets, (deficit) at end of year</i></b>	<b>\$264,615,173</b>
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**Schedule of Debt**

Authority Debt - Revenue	Begin Amount Total	\$57,335,000
	New Debt Issuance	\$0
	Amount Retired	\$8,945,000
	End Amount Total	\$48,390,000

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**Real Property Transactions Summary**

**This authority has indicated that it had no real property transactions in excess of \$15,000.**

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**Procurement Summary**

Number of Current Contracts	511
Total Value of Contracts	\$32,820,461
Total Amount Expended During Year	\$37,750,660